amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1120. Mrs. BOXER submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1121. Mr. DURBIN (for himself and Mr. BOND) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1122. Mr. CRAPO submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1123. Mr. BURR submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1124. Mrs. LINCOLN (for herself and Mr. PRYOR) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1125. Mr. DORGAN submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1126. Mrs. LINCOLN (for herself and Mr. PRYOR) submitted an amendment intended to be proposed to amendment SA 1107 submitted by Ms. COLLINS (for herself, Mr. LIEBERMAN, and Mr. BURRIS) to the amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, supra.

SA 1127. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 627, supra; which was ordered to lie on the table.

SA 1128. Mr. MCCONNELL (for himself and Mr. REID) proposed an amendment to the bill S. 386, to improve enforcement of mortgage fraud, securities and commodities fraud, financial institution fraud, and other frauds related to Federal assistance and relief programs, for the recovery of funds lost to these frauds, and for other purposes.

SA 1129. Mrs. MURRAY submitted an amendment intended to be proposed to amendment SA 1106 submitted by Mrs. MURRAY and intended to be proposed to the amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 1111. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. RESPA AND TILA DISCLOSURE IMPROVEMENT.

(a) COMPATIBLE DISCLOSURES.—Not later than 6 months after the date of enactment of this Act, the Secretary of Housing and Urban Development (in this section referred to as the ''Secretary'') and the Board shall jointly issue for public comment proposed regulations providing for compatible disclosures to be made to borrowers to at the time of a mortgage application and at the time of closing of a mortgage.

(b) REQUIREMENTS.—Such disclosures shall—

(1) provide clear and concise information to borrowers on the terms and costs of residential mortgage transactions and mortgage transactions covered by the Truth in Lending Act (12 U.S.C. 1601 et seq.) and the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.);

(2) satisfy the requirements of section 128 of the Truth in Lending Act (12 U.S.C. 1638) and sections 4 and 5 of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2603 and 2604);

(3) include early disclosures under the Truth in Lending Act, the good faith estimate disclosures under the Real Estate Settlement Procedures Act of 1974, and final disclosures under the Truth in Lending Act and the uniform settlement statement disclosures under the Real Estate Settlement Procedures Act of 1974, and provide for standardization to the greatest extent possible among such disclosures, from mortgage origination through the mortgage settlement; and

(4) include, with respect to a residential home mortgage loan, a written statement of—

(A) the principal amount of the loan;

(B) the term of the loan;

(C) whether the loan has a fixed rate of interest or an adjustable rate of interest;

(D) the annual percentage rate of interest under the loan as of the time of the disclosure;

(E) if the rate of interest under the loan can adjust after the disclosure, for each such possible adjustment—

(i) when such adjustment will or may occur; and

(ii) the maximum annual percentage rate of interest to which it can be adjusted;

(F) the total monthly payment under the loan (including loan principal and interest, property taxes, and insurance) at the time of the disclosure;

(G) the maximum total estimated monthly maximum payment pursuant to each possible adjustment described in subparagraph (E);

(H) the total settlement charges in connection with the loan and the amount of any down payment or cash required at settlement; and

(I) whether the loan has a prepayment penalty or balloon payment and the terms, timing, and amount of any such penalty or payment.

(c) SUSPENSION OF 2008 RESPA RULE.—

(1) REQUIREMENT.—The Secretary shall, during the period beginning on the date of enactment of this Act and ending on the date on which proposed regulations are issued pursuant to subsection (a), suspend implementation of any provision of the final rule referred to in paragraph (2) that would establish and implement a new standardized good faith estimate and a new standardized uniform settlement statement. Any such provision shall be replaced by the regulations issued pursuant to subsections (a) and (b) on the date on which such regulations are issued.

(2) 2008 RULE.—The final rule referred to in this paragraph is the rule of the Department of Housing and Urban Development published on November 17, 2008, on pages 68204–68288 of Volume 73 of the Federal Register (Docket No. FR–5180–F–03; relating to ''Real Estate Settlement Procedures Act (RESPA): Rule to Simplify and Improve the Process of Obtaining Mortgages and Reduce Consumer Settlement Costs'').

(d) IMPLEMENTATION.—The regulations required under subsection (a) shall take effect, and shall provide an implementation date for the new disclosures required under such regulations, not later than 12 months after the date of enactment of this Act.

(e) FAILURE TO ISSUE COMPATIBLE DISCLOSURES.—

(1) REPORT TO CONGRESS.—If the Secretary and the Board cannot agree on compatible disclosures pursuant to subsections (a) and (b), the Secretary and the Board shall submit a report to the Congress, after the 6-month period referred to in subsection (a), explaining the reasons for such disagreement.

(2) SEPARATE PROPOSED REGULATIONS.—

(A) ISSUANCE OF PROPOSED REGULATIONS.—After the 15-day period beginning on the date of submission of a report under paragraph (1), the Secretary and the Board may separately issue for public comment regulations, as required by this section, providing for disclosures under the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2601 et seq.) and the Truth in Lending Act (12 U.S.C. 1601 et seq.), respectively.

(B) EFFECTIVE DATE OF FINAL REGULATIOSN.—Any final disclosures as a result of such regulations issued by the Secretary and the Board shall take effect on the same date, and in no case shall such regulations take effect later than 12 months after the date of enactment of this Act.

(C) FAILURE TO ACT.—If either the Secretary or the Board fails to act as required by this paragraph during such 12-month period, the other agency may act independently to implement final regulations.

(f) STANDARDIZED DISCLOSURE FORMS.—

(1) IN GENERAL.—Any regulation proposed or issued pursuant to the requirements of this section shall include model disclosure forms.

(2) OPTION FOR MANDATORY USE.—In issuing proposed regulations under subsection (a), the Secretary and the Board shall include regulations for the mandatory use of standardized disclosure forms if the Secretary and the Board jointly determine that such forms would substantially benefit consumers.

SA 1112. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

On page 47, strike lines 10 and 11 and insert the following:

''(6) the use of risk-based pricing;

''(7) credit card product innovation;

''(8) higher annual percentage rates of interest, on average, for users than the average of such rates of interest in effect before the effective date of this Act and the amendments made by this Act;

''(9) the imposition of annual fees or other fees—

''(A) that did not exist before such effective date;

''(B) at a higher average rate of applicability than existed before such effective date; or

''(C) with higher average costs to the consumer than were in effect before such effective date;

''(10) any increase in the rate of denial of—

''(A) new credit accounts for consumers; or

''(B) new extensions of credit or additional lines of credit for credit accounts established before such effective date; and

''(11) any other adverse or negative condition or effect on consumers.''.

SA 1113. Mr. THUNE (for himself and Mr. JOHNSON) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

On page 19, line 10, strike ''Section 127'' and insert the following:

''(a) REPORT ON IMPACT; EFFECTIVE DATE.—

''(1) REPORT BY THE BOARD.—Not later than December 1, 2009, the Board shall provide an economic report to Congress detailing the impact of section 127(n) of the Truth in Lending Act, as added by this section, on consumer access to credit.

''(2) EFFECTIVE DATE.—Notwithstanding section 3 or any other provision of this Act, unless the Board certifies in writing to Congress that the economic report required by this subsection shows no potential for a material reduction in consumer access to credit, or if the Board fails to timely issue the economic report required by this subsection, section 127(n) of the Truth in Lending Act, as added by this section, shall become effective 2 years after the date of enactment of this Act. The effective date provided in section 3 shall apply to such section 127(n) if the Board certifies that the report shows no potential reduction in consumer access to credit.

''(b) AMENDMENT TO TILA.—Section 127''.

SA 1114. Mr. MARTINEZ submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. ADDITIONAL MONITORING AND ACCOUNTABILITY FOR THE TROUBLED ASSET RELIEF PROGRAM.

(a) IN GENERAL.—Section 113 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5223) is amended by adding at the end the following new subsection:

''(e) ADDITIONAL MONITORING AND ACCOUNTABILITY.—

''(1) IN GENERAL.—The Secretary shall—

''(A) provide to the Special Inspector General appointed under section 121, the Comptroller General of the United States, and the Congressional Oversight Panel established under section 125 ongoing, continuous, and close to real-time updates of the status of the use of funds distributed under this title, including with respect to procurement contracts, through a standardized electronic database that combines all of the necessary information from existing public and private sources;

''(B) compare the data in such database with any other data that the Secretary chooses to review for any activities that are inconsistent with the purposes of this Act;

''(C) collect from all Federal agencies any regulatory filings, data generated by the use of internal models, financial models, and analytics associated with the financial assistance received under this title on no less than a daily basis to help enable the Secretary to determine the effectiveness of the Troubled Asset Relief Program in stimulating prudent lending and strengthening bank capital;

''(D) if the Secretary determines that the goals of this title are not being met, work with the Federal agencies supplying the information to have them provide the recipients with recommendations for better meeting the goals of this title; and

''(E) if the Secretary determines that the goals of this title are not met following such recommendations, adjust the future uses of assistance available under this title.

''(2) DATABASE AS REPOSITORY.—To the extent practicable, all information that is required to be reported under this title by institutions receiving financial assistance or procurement contracts under this title shall be included by the Secretary in the database established pursuant to paragraph (1)(A).

''(3) PROCEDURES AND REGULATIONS.—The Secretary shall, in consultation with the appropriate Federal banking agencies, define and manage the procedures and regulations needed for carrying out this subsection.''.

(b) EFFECTIVE DATE.—The amendment made by this section shall take effect 60 days after the date of enactment of this Act.

SA 1115. Mr. MENENDEZ submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

Beginning on page 34, line 12, strike all through page 35, line 24, and insert the following:

SEC. 301. EXTENSIONS OF CREDIT TO CONSUMERS.

Section 127(c) of the Truth in Lending Act (15 U.S.C. 1637(c)) is amended by adding at the end the following:

''(8) VERIFICATION OF ABILITY TO PAY.—

''(A) PROHIBITION ON ISSUANCE.—No credit card may be issued to, or open end consumer credit plan established by or on behalf of, a consumer, unless the consumer has submitted a written application to the card issuer that meets the requirements of subparagraph (B).

''(B) APPLICATION REQUIREMENTS.—An application to open a credit card account by a consumer shall require—

''(i) the signature of a cosigner having a means to repay debts incurred by the consumer in connection with the account, indicating joint liability for debts incurred by the consumer in connection with the account; or

''(ii) submission by the consumer of financial information, including through an application, indicating an independent means of repaying any obligation arising from the proposed extension of credit in connection with the account.

''(C) SAFE HARBOR.—The Board shall promulgate regulations providing standards that, if met, would satisfy the requirements of subparagraph (B)(ii).''.

SA 1116. Mr. MENENDEZ submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

SEC. 109. FIRM OFFER OF CREDIT.

Section 603(l) of the Fair Credit Reporting Act (15 U.S.C. 1681a(l)) is amended to read as follows:

''(1) FIRM OFFER OF CREDIT.—

''(1) DEFINITION.—The term 'firm offer of credit' means any offer of credit to a consumer that specifies all material terms, and will be honored if the consumer is determined to meet the specific criteria used to select the consumer for the offer, based on information in a consumer report on the consumer.

''(2) REQUIRED DISCLOSURES IN OFFERS OF CREDIT.—In the case of a firm offer of credit, the offer shall set forth the specific annual percentage rate, fees, and amount of credit or credit limit applicable to the offer.

''(3) ACCEPTABLE CONDITIONS.—A firm offer of credit to a consumer may be further conditioned on—

''(A) verification that the consumer continues to meet the specific criteria used to select the consumer for the offer, by using information in a consumer report on the consumer, information in the application of the consumer for the credit, or other information bearing on the credit worthiness of the consumer;

''(B) the consumer furnishing any collateral that is a requirement for the extension of the credit that was—

''(i) established before selection of the consumer for the offer of credit; and

''(ii) disclosed to the consumer in the offer of credit; or

''(C) any combination of the criteria in subparagraphs (A) and (B).''.

SA 1117. Mr. LEVIN (for himself and Mrs. MCCASKILL) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

On page 15, strike lines 5 through 12, and insert the following:

''(a) IN GENERAL.—

''(1) The amount of any penalty fee or charge that a card issuer may impose with respect to a credit card account under an open end consumer credit plan in connection with any omission with respect to, or violation of, the cardholder agreement, including any late payment fee, over the limit fee, or any other penalty fee or charge, shall be reasonable and proportional to such omission or violation.

''(2) A fee amount shall not be treated as reasonable and proportional under paragraph (1) if such card issuer increases such fee amount by charging interest with respect to such fee amount.''.

SA 1118. Mr. LEVIN submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to

the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

On page 15, strike lines 5 through 12, and insert the following:

''(a) IN GENERAL.—

''(1) The amount of any penalty fee or charge that a card issuer may impose with respect to a credit card account under an open end consumer credit plan in connection with any omission with respect to, or violation of, the cardholder agreement, including any late payment fee, over-the-limit fee, or any other penalty fee or charge, shall be reasonable and proportional to such omission or violation.

''(2) An over-the-limit fee amount may be treated as reasonable and proportional under paragraph (1) only if the over-the-limit fee is imposed only once during a billing cycle when, on the last day of such billing cycle, the credit limit on the account is exceeded, and only if the over-the-limit fee, with respect to such excess credit, may be imposed only once in each of the 2 subsequent billing cycles unless the consumer has obtained an additional extension of credit in excess of such credit limit during any such subsequent cycle or the consumer reduces the outstanding balance below the credit limit as of the end of such billing cycle.''.

SA 1119. Mr. LEVIN (for himself, Mrs. MCCASKILL, and Ms. COLLINS) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

On page 46, line 18, through page 47, line 11, strike the text and insert the following—

''(a) REQUIRED REVIEW.—

''(1) IN GENERAL.—Not later than 2 years after the effective date of this Act and every 2 years thereafter, except as provided in subsection (c)(2), the Board shall conduct a review of the consumer credit card market, including—

''(A) the terms of credit card agreements and the practices of credit card issuers;

''(B) the effectiveness of disclosures of terms, fees, and other expenses of credit card plans;

''(C) the adequacy of protections against unfair or deceptive acts or practices relating to credit card plans;

''(D) the cost and availability of credit, particularly with respect to non-prime borrowers;

''(E) the safety and soundness of credit card issuers;

''(F) the use of risk-based pricing; and

''(G) credit card product innovation; and

''(2) CREDIT CARD DATA.—In conducting the review under paragraph (1), the Board shall consider information collected under section 136 of the Truth in Lending Act (15 U.S.C. 1646); and to ensure an adequate review of the matters in subparagraphs (1)(A), (C), (D), (F), and (G), and to carry out section 149 of the Truth in Lending Act on the reasonableness and proportionality of credit card fees and charges, as amended by this Act, the Board shall require that the information collected under section 136(b) of the Truth in Lending Act (15 U.S.C. 1646(b)) shall include the following—

''(A) a list of each type of transaction or event during the relevant semiannual period for which one or more card issuer has imposed a separate interest rate upon a cardholder, including purchases, cash advances, and balance transfers;

''(B) for each type of transaction or event identified under subparagraph (A)—

''(i) each distinct interest rate charged by the card issuer to a cardholder during the semiannual period; and

''(ii) the number of cardholders to whom each such interest rate was applied during the last calendar month of the semiannual period, and the total amount of interest charged to such cardholders at each such rate during such month;

''(C) a list of each type of fee that one or more card issuer has imposed upon a cardholder during the relevant semiannual period, including any fee imposed for obtaining a cash advance, making a late payment, exceeding the credit limit on an account, making a balance transfer, or exchanging United States dollars for foreign currency;

''(D) for each type of fee identified under clause (C), the number of cardholders upon whom the fee was imposed during each calendar month of the relevant semiannual period, and the total amount of fees imposed upon cardholders during such month;

''(E) the total number of cardholders that incurred any interest charge or any fee during the relevant semiannual period; and

''(F) any other information related to interest rates, fees, or other charges that the Board deems of interest to conduct the review under this section or carry out section 149 of the Truth in Lending Act, as amended by this Act.

''(3) INCOME ANALYSIS.—To ensure an adequate review of the matters in subparagraphs (1)(A), (C), (D), (E), (F) and (G), the Board shall, on an annual basis, transmit to Congress and make public a report containing an assessment by the Board of the approximate, relative percentage of income derived by credit card operations of depository institutions from—

''(A) the imposition of interest rates on cardholders, including separate estimates for—

''(i) interest with an annual percentage rate of less than 25 percent, and

''(ii) interest with an annual percentage rate equal to or greater than 25 percent;

''(B) the imposition of fees on cardholders;

''(C) the imposition of fees on merchants; and

''(D) any other material source of income, while specifying the nature of that income.''.

SA 1120. Mrs. BOXER submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. REPORTS ON ISSUER PRACTICES DURING THE INTERIM PERIOD BETWEEN THE DATE OF ENACTMENT AND THE EFFECTIVE DATE.

(a) REPORTS TO AGENCIES REQUIRED.—

(1) IN GENERAL.—Not later than 45 days after the date of enactment of this Act, and every 45 days thereafter, each card issuer shall submit to the appropriate enforcement agency a report containing data on any increase in consumer interest rates by the card issuer made on or after May 1, 2009 that would be prohibited if such increase took place after the effective date of this Act.

(2) CONTENTS OF REPORTS.—The reports required under paragraph (1)—

(A) shall include—

(i) the number of cardholders affected by each such increase;

(ii) the categories of cardholders affected by each such increase;

(iii) the size of each such increase;

(iv) the reason for each such increase; and

(v) a summary of the volume and nature of any complaints received from cardholders concerning interest rate increases that would be prohibited if such increases took place after the effective date of this Act; and

(B) need not include information on individually negotiated changes to contractual terms, such as individually modified workouts or renegotiations of amounts owed by a consumer under an open end consumer credit plan.

(b) SUMMARY OF DATA ON COMPLAINTS.—Each appropriate enforcement agency shall—

(1) summarize information on the volume and nature of any complaints received by such agency from a consumer concerning interest rate increases that would be prohibited if such increases took place after the effective date of this Act; and

(2) provide such summary to the Board for purposes of subsection (d).

(c) REPORTS AND DATA AVAILABLE TO PUBLIC.—Each appropriate enforcement agency shall make the reports and data required under subsections (a) and (b) available to the public.

(d) REPORTS TO CONGRESS.—

(1) REPORTS REQUIRED.—The Board shall submit to Congress periodic reports on practices of creditors that contain a compilation of the reports and data required under subsections (a) and (b).

(2) AGENCY COOPERATION.—Each appropriate enforcement agency shall provide compilations of any reports it receives under this section to the Board for purposes of this subsection.

(3) TIMING OF REPORTS.—The Board shall submit the reports required under paragraph (1) not later than 90 days after the date of enactment of this Act, and every 90 days thereafter.

(e) EFFECTIVE DATE.—Notwithstanding section 3 of this Act, this section shall be effective during the period beginning on the date of enactment of this Act and ending on the effective date of this Act under section 3.

(f) DEFINITIONS.—In this section—

(1) the term ''appropriate enforcement agency'' means, with respect to a card issuer, the agency responsible for administrative enforcement relating to such card issuer under section 108 of the Truth in Lending Act (15 U.S.C. 1607); and

(2) the terms ''cardholder'', ''card issuer'', ''consumer'', and ''open end credit plan'' have the same meanings as section 103 of the Truth in Lending Act (15 U.S.C. 1602).

SA 1121. Mr. DURBIN (for himself and Mr. BOND) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

SEC. 109. CONSUMER DISCOUNTS; TRANSPARENCY IN MERCHANT FEE INFORMATION.

(a) IN GENERAL.—Section 167 of the Truth in Lending Act (15 U.S.C. 1666f) is amended to read as follows:

"SEC. 167. INDUCEMENTS TO CARD HOLDERS BY SELLERS OF DISCOUNTS FOR PAYMENTS BY CASH, CHECK, OR DEBIT CARDS; FINANCE CHARGE FOR SALES TRANSACTIONS INVOLVING DISCOUNTS.

''(a) CASH, CHECK, AND DEBIT DISCOUNTS.—With respect to a credit card which may be used for extensions of credit in sales transactions in which the seller is a person other than the card issuer, the card issuer and any other covered person may not, by contract, rule, or otherwise, prohibit any such seller from offering a discount to a cardholder to induce the cardholder to pay by cash, check, debit card, or similar payment device, rather than by use of a credit card.

''(b) FINANCE CHARGE.—With respect to any sales transaction, any discount from the regular price offered by the seller for the purpose of inducing payment by a means not involving the use of an open end credit plan or credit card shall not constitute a finance charge, as determined under section 106, if the seller—

''(1) offers the discount to all prospective buyers; and

''(2) discloses the availability of the discount to consumers clearly and conspicuously.

''(c) DISCOUNT DISPLAY RESTRICTIONS.—With respect to a credit card which may be used for extensions of credit in sales transactions in which the seller is a person other than the card issuer, the card issuer or any other covered person may not, by contract, rule, or otherwise, restrict the discretion of the seller as to how to display or advertise the discounts offered by the seller.

''(d) DEFINITIONS.—For purposes of this section—

''(1) the term 'covered person' means—

''(A) an electronic payment system network;

''(B) a licensed member of an electronic payment system network; and

''(C) any other person that sets or implements the rules for the use of an electronic payment system network.''.

(b) DEFINITIONS.—Section 103 of the Truth in Lending Act (15 U.S.C. 1602) is amended—

(1) in subsection (x), by striking ''or similar means'' and inserting ''debit card or similar payment device''; and

(2) by adding at the end the following:

''(cc) DEBIT CARD.—The term 'debit card' means any general-purpose card or other device issued or approved for use by a financial institution (as that term is defined in section 903 of the Electronic Fund Transfer Act (15 U.S.C. 1693a)) for use in debiting an account for the purpose of the cardholder obtaining goods or services, whether authorization is signature-based, PIN-based, or otherwise.

''(dd) ELECTRONIC PAYMENT SYSTEM NETWORK.—The term 'electronic payment system network' means a network that provides, through licensed members, processors, or agents—

''(1) for the issuance of credit cards, debit cards, or other payment cards or similar devices bearing any logo of the network;

''(2) the proprietary services and infrastructure that route information and data to facilitate transaction authorization, clearance, and settlement that merchants must access in order to accept credit cards, debit cards, or other payment cards or similar devices bearing any logo of the network as payment for goods and services; and

''(3) for the screening and acceptance of merchants into the network in order to allow such merchants to accept credit cards, debit cards, or other payment cards or similar devices bearing any logo of the network as payment for goods and services.

''(ee) LICENSED MEMBER.—The term 'licensed member', in connection with any electronic payment system network, includes—

''(1) any creditor or credit card issuer that is authorized to issue credit cards or charge cards bearing any logo of the network;

''(2) any financial institution (as that term is defined in section 903 of the Electronic Fund Transfer Act (15 U.S.C. 1693a)) that is authorized to issue debit cards to consumers who maintain accounts at such financial institution; and

''(3) any person, including any financial institution, that is authorized—

''(A) to screen and accept merchants into any program under which any credit card, debit card, or other payment card or similar device bearing any logo of such network may be accepted by the merchant for payment for goods or services;

''(B) to process transactions on behalf of any such merchant for payment; and

''(C) to complete financial settlement of any such transaction on behalf of such merchant.''.

SA 1122. Mr. CRAPO submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. FEDERAL TRADE COMMISSION RULEMAKING ON MORTGAGE LENDING.

(a) IN GENERAL.—Section 626 of division D of the Omnibus Appropriations Act, 2009 (Public Law 111–8) is amended—

(1) in subsection (a)—

(A) by striking ''Within'' and inserting ''(1) Within''; and

(B) by adding at the end the following:

''(2) Paragraph (1) shall not be construed to authorize the Federal Trade Commission to promulgate a rule with respect to an entity that is not subject to enforcement of the Federal Trade Commission Act (15 U.S.C. 41 et seq.) by the Commission.

''(3) The Federal Trade Commission shall enforce the rules promulgated pursuant to paragraph (1) in the same manner, by the same means, and with the same jurisdiction, powers, and duties as though all applicable terms and provisions of the Federal Trade Commission Act (15 U.S.C. 41 et seq.) were incorporated into and made part of this section.

''(4) An entity owned and controlled by a depository institution and regulated by the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Office of Thrift Supervision, or the National Credit Union Administration shall not be subject to any rule prescribed under paragraph (1) if the entity is subject to a rule on the same subject matter prescribed by the Board of Governors of the Federal Reserve System pursuant to section 105 or 129(l) of the Truth in Lending Act (15 U.S.C. 1604 and 1639(l)).'';

(2) by striking so much of subsection (b) as precedes paragraph (2) and inserting the following:

''(b)(1) Except as provided in paragraph (6), in any case in which the attorney general of a State has reason to believe that an interest of the residents of that State has been or is threatened or adversely affected by the engagement of any person subject to a rule prescribed under subsection (a) in a practice that violates such rule, the State, as parens patriae, may bring a civil action on behalf of the residents of the State in an appropriate district court of the United States or other court of competent jurisdiction—

''(A) to enjoin that practice;

''(B) to enforce compliance with the rule;

''(C) to obtain damages, restitution, or other compensation on behalf of residents of the State; or

''(D) to obtain penalties and relief provided by the Federal Trade Commission Act or the rule and such other relief as the court considers appropriate.''; and

(3) by adding at the end of subsection (b) the following:

''(8) Paragraph (1) shall not be construed to authorize the attorney general of a State to bring an action under this subsection against an entity subject to enforcement by the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Office of Thrift Supervision, or the National Credit Union Administration under section 108(a) of the Truth in Lending Act (15 U.S.C. 1607(a)), including an entity described in subsection (a)(4) of this section.''.

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on March 12, 2009.

SA 1123. Mr. BURR submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. DEFERRAL OF PAYMENTS AND INTEREST ON OBLIGATIONS INCURRED BY SERVICEMEMBERS BEFORE SERVICE IN A COMBAT ZONE.

(a) IN GENERAL.—Title II of the Servicemembers Civil Relief Act (50 U.S.C. App. 521 et seq.) is amended by adding at the end the following new section:

"SEC. 208. DEFERRAL OF PAYMENTS AND INTEREST ON OBLIGATIONS INCURRED BY SERVICEMEMBERS BEFORE SERVICE IN A COMBAT ZONE.

''(a) IN GENERAL.—Payment on any obligation or liability that is incurred by a servicemember, or the servicemember and the servicemember's spouse jointly, before the servicemember is ordered or assigned to military service in a combat zone shall, upon request of the servicemember in accordance with subsection (b), be deferred and shall not accrue interest during the period the servicemember performs such military service in such combat zone, plus—

''(1) in the case of a servicemember who is retired for disability incurred during such military service, until one year from the date of such retirement; or

''(2) in the case of any other servicemember, 90 days.

''(b) WRITTEN NOTICE TO CREDITOR.—In order for an obligation or liability of a servicemember to be deferred in accordance with subsection (a), the servicemember shall provide the creditor written notice and a copy of the military orders ordering or assigning the servicemember to military service in a combat zone not later than 30 days after the

date of the servicemember's order or assignment to such military service. In the event the servicemember's military service in a combat zone is extended, the servicemember shall provide the creditor written notice and a copy of the military orders extending such service not later than 30 days after the date of the order extending such military service.

''(c) LIMITATION EFFECTIVE AS OF DATE OF ORDERS.—Upon receipt of written notice and a copy of orders ordering or assigning a servicemember to military service in a combat zone under subsection (b), the creditor shall treat the obligation or liability in accordance with subsection (a), effective as of the date on which the servicemember is called or assigned to such military service.

''(d) CREDITOR PROTECTION.—A court may grant a creditor relief from the limitations of subsection (a) if, in the opinion of the court, the ability of the servicemember to pay the obligation or liability is not materially affected by reason of the servicemember's military service in a combat zone.

''(e) DEFINITIONS.—In this section:

''(1) The term 'interest' includes service charges, renewal charges, fees, or any other charges (other than bona fide insurance) with respect to an obligation or liability.

''(2) The term 'combat zone' means a combat zone for purposes of section 112 of the Internal Revenue Code of 1986.''.

(b) CLERICAL AMENDMENT.—The table of contents in section 1(b) of such Act is amended by inserting after the item relating to section 207 the following new item:

''Sec. 208. Deferral of payments and interest on obligations incurred by servicemembers before service in a combat zone.''.

SA 1124. Mrs. LINCOLN (for herself and Mr. PRYOR) submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

SEC. 503. EXTENSION OF LIMITATIONS.

(a) IN GENERAL.—Section 44(f)(1) of the Federal Deposit Insurance Act (12 U.S.C. 1831u(f)(1)) is amended—

(1) in subparagraph (B), by striking the period at the end and inserting ''; and'';

(2) by redesignating subparagraphs (A) and (B) as clauses (i) and (ii), respectively;

(3) by striking ''equal to not more than the greater of—'' and inserting the following: ''equal to—

''(A) not more than the greater of—''; and

(4) by adding at the end the following:

''(B) the State's maximum lawful annual percentage rate or 17 percent, to facilitate the uniform implementation of federally mandated or federally established programs and financings related thereto, including—

''(i) uniform accessibility of student loans, including the issuance of qualified student loan bonds as set forth in section 144(b) of the Internal Revenue Code of 1986;

''(ii) the uniform accessibility of mortgage loans, including the issuance of qualified mortgage bonds and qualified veterans' mortgage bonds as set forth in section 143 of such Code;

''(iii) the uniform accessibility of safe and affordable housing programs administered or subject to review by the Department of Housing and Urban Development, including—

''(I) the issuance of exempt facility bonds for qualified residential rental property as set forth in section 142(d) of such Code;

''(II) the issuance of low income housing tax credits as set forth in section 42 of such Code, to facilitate the uniform accessibility of provisions of the American Recovery and Reinvestment Act of 2009; and

''(III) the issuance of bonds and obligations issued under that Act, to facilitate economic development, higher education, and improvements to infrastructure, and the issuance of bonds and obligations issued under any provision of law to further the same; and

''(iv) to facilitate interstate commerce generally, including consumer loans, in the case of any person or governmental entity (other than a depository institution subject to subparagraph (A) and paragraph (2)).''.

(b) EFFECTIVE PERIOD.—The amendments made by subsection (a) shall apply with respect to contracts consummated during the period beginning on the date of enactment of this Act and ending on December 31, 2010.

SA 1125. Mr. DORGAN submitted an amendment intended to be proposed to amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, and the following:

SEC. ———. FEDERAL TRADE COMMISSION RULEMAKING ON MORTGAGE LENDING.

(a) IN GENERAL.—Section 626 of Division D of the Omnibus Appropriations Act, 2009 (Public Law 111–8) is amended—

(1) by inserting ''(1) in subsection (a) before ''Within'';

(2) by inserting after paragraph (1) of subsection (a) (as designated by paragraph (1)), the following:

''(2) Paragraph (1) shall not be construed to authorize the Federal Trade Commission to promulgate a rule with respect to an entity that is not subject to enforcement of the Federal Trade Commission Act (15 U.S.C.41 et seq.) by the Commission.

''(3) The Federal Trade Commission shall enforce the provisions of this section in the same manner, by the same means, and with the same jurisdiction, powers, and duties as though all applicable terms and provisions of the Federal Trade Commission Act (15 U.S.C. 41 et seq.) were incorporated into and made part of this section.'';

(3) by striking so much of subsection (b) as precedes paragraph (2) and inserting the following:

''(b)(1) Except as provided in paragraph (6), in any case in which the attorney general of a State has reason to believe that an interest of the residents of that State has been or is threatened or adversely affected by the engagement of any person subject to a rule prescribed under subsection (a) in a practice that violates such rule, the State, as parens patriae, may bring a civil action on behalf of the residents of the State in an appropriate district court of the United States or other court of competent jurisdiction—

''(A) to enjoin that practice;

''(B) to enforce compliance with the rule;

''(C) to obtain damages, restitution, or other compensation on behalf of residents of the State; or

''(D) to obtain penalties and relief provided by the Federal Trade Commission Act or the rule and such other relief as the court considers appropriate.''; and

(4) by adding at the end of subsection (b) the following:

''(8) Paragraph (1) shall not be construed to authorize the attorney general of a State to bring an action under this subsection against an entity subject to supervision or regulation by the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Federal Reserve Board, the Office of Thrift Supervision, the National Credit Union Administration Board, or any other Federal banking agency.''.

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on March 12, 2009.

SA 1126. Mrs. LINCOLN (for herself and Mr. PRYOR) submitted an amendment intended to be proposed to amendment SA 1107 submitted by Ms. COLLINS (for herself, Mr. LIEBERMAN, and Mr. BURRIS) to the amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; as follows:

At the end of the amendment, add the following:

SEC. 504. EXTENSION OF LIMITATIONS.

(a) IN GENERAL.—Section 44(f)(1) of the Federal Deposit Insurance Act (12 U.S.C. 1831u(f)(1)) is amended—

(1) in subparagraph (B), by striking the period at the end and inserting ''; and'';

(2) by redesignating subparagraphs (A) and (B) as clauses (i) and (ii), respectively;

(3) by striking ''equal to not more than the greater of—'' and inserting the following: ''equal to—

''(A) not more than the greater of—''; and

(4) by adding at the end the following:

''(B) the State's maximum lawful annual percentage rate or 17 percent, to facilitate the uniform implementation of federally mandated or federally established programs and financings related thereto, including—

''(i) uniform accessibility of student loans, including the issuance of qualified student loan bonds as set forth in section 144(b) of the Internal Revenue Code of 1986;

''(ii) the uniform accessibility of mortgage loans, including the issuance of qualified mortgage bonds and qualified veterans' mortgage bonds as set forth in section 143 of such Code;

''(iii) the uniform accessibility of safe and affordable housing programs administered or subject to review by the Department of Housing and Urban Development, including—

''(I) the issuance of exempt facility bonds for qualified residential rental property as set forth in section 142(d) of such Code;

''(II) the issuance of low income housing tax credits as set forth in section 42 of such Code, to facilitate the uniform accessibility of provisions of the American Recovery and Reinvestment Act of 2009; and

''(III) the issuance of bonds and obligations issued under that Act, to facilitate economic development, higher education, and improvements to infrastructure, and the issuance of bonds and obligations issued under any provision of law to further the same; and

''(iv) to facilitate interstate commerce generally, including consumer loans, in the case of any person or governmental entity (other than a depository institution subject to subparagraph (A) and paragraph (2)).''.

(b) EFFECTIVE PERIOD.—The amendments made by subsection (a) shall apply with respect to contracts consummated during the period beginning on the date of enactment of this Act and ending on December 31, 2010.

SA 1127. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. SMALL BUSINESS INFORMATION SECURITY TASK FORCE.

(a) DEFINITIONS.—In this section—

(1) the terms ''Administration'' and ''Administrator'' mean the Small Business Administration and the Administrator thereof, respectively;

(2) the term ''small business concern'' has the same meaning as in section 3 of the Small Business Act (15 U.S.C. 632); and

(3) the term ''task force'' means the task force established under subsection (b).

(b) ESTABLISHMENT.—The Administrator shall, in conjunction with the Department of Homeland Security, establish a task force, to be known as the Small Business Information Security Task Force, to address the information technology security needs of small business concerns and to help small business concerns prevent the loss of credit card data.

(c) DUTIES.—The task force shall—

(1) identify—

(A) the information technology security needs of small business concerns; and

(B) the programs and services provided by the Federal Government, State Governments, and nongovernment organizations that serve those needs;

(2) assess the extent to which the programs and services identified under paragraph (1)(B) serve the needs identified under paragraph (1)(A);

(3) make recommendations to the Administrator on how to more effectively serve the needs identified under paragraph (1)(A) through—

(A) programs and services identified under paragraph (1)(B); and

(B) new programs and services promoted by the task force;

(4) make recommendations on how the Administrator may promote—

(A) new programs and services that the task force recommends under paragraph (3)(B); and

(B) programs and services identified under paragraph (1)(B);

(5) make recommendations on how the Administrator may inform and educate with respect to—

(A) the needs identified under paragraph (1)(A);

(B) new programs and services that the task force recommends under paragraph (3)(B); and

(C) programs and services identified under paragraph (1)(B);

(6) make recommendations on how the Administrator may more effectively work with public and private interests to address the information technology security needs of small business concerns; and

(7) make recommendations on the creation of a permanent advisory board that would make recommendations to the Administrator on how to address the information technology security needs of small business concerns.

(d) INTERNET WEBSITE RECOMMENDATIONS.—The task force shall make recommendations to the Administrator relating to the establishment of an Internet website to be used by the Administration to receive and dispense information and resources with respect to the needs identified under subsection (c)(1)(A) and the programs and services identified under subsection (c)(1)(B). As part of the recommendations, the task force shall identify the Internet sites of appropriate programs, services, and organizations, both public and private, to which the Internet website should link.

(e) EDUCATION PROGRAMS.—The task force shall make recommendations to the Administrator relating to developing additional education materials and programs with respect to the needs identified under subsection (c)(1)(A).

(f) EXISTING MATERIALS.—The task force shall organize and distribute existing materials that inform and educate with respect to the needs identified under subsection (c)(1)(A) and the programs and services identified under subsection (c)(1)(B).

(g) COORDINATION WITH PUBLIC AND PRIVATE SECTOR.—In carrying out its responsibilities under this section, the task force shall coordinate with, and may accept materials and assistance as it determines appropriate from, public and private entities, including—

(1) any subordinate officer of the Administrator;

(2) any organization authorized by the Small Business Act to provide assistance and advice to small business concerns;

(3) other Federal agencies, their officers, or employees; and

(4) any other organization, entity, or person not described in paragraph (1), (2), or (3).

(h) APPOINTMENT OF MEMBERS.—

(1) CHAIRPERSON AND VICE-CHAIRPERSON.—The task force shall have—

(A) a Chairperson, appointed by the Administrator; and

(B) a Vice-Chairperson, appointed by the Administrator, in consultation with appropriate nongovernmental organizations, entities, or persons.

(2) MEMBERS.—

(A) CHAIRPERSON AND VICE-CHAIRPERSON.—The Chairperson and the Vice-Chairperson shall serve as members of the task force.

(B) ADDITIONAL MEMBERS.—

(i) IN GENERAL.—The task force shall have additional members, each of whom shall be appointed by the Chairperson, with the approval of the Administrator.

(ii) NUMBER OF MEMBERS.—The number of additional members shall be determined by the Chairperson, in consultation with the Administrator, except that—

(I) the additional members shall include, for each of the groups specified in paragraph (3), at least 1 member appointed from within that group; and

(II) the number of additional members shall not exceed 13.

(3) GROUPS REPRESENTED.—The groups specified in this paragraph are—

(A) subject matter experts;

(B) users of information technologies within small business concerns;

(C) vendors of information technologies to small business concerns;

(D) academics with expertise in the use of information technologies to support business;

(E) small business trade associations;

(F) Federal, State, or local agencies, including the Department of Homeland Security, engaged in securing cyberspace; and

(G) information technology training providers with expertise in the use of information technologies to support business.

(4) POLITICAL AFFILIATION.—The appointments under this subsection shall be made without regard to political affiliation.

(i) MEETINGS.—

(1) FREQUENCY.—The task force shall meet at least 2 times per year, and more frequently if necessary to perform its duties.

(2) QUORUM.—A majority of the members of the task force shall constitute a quorum.

(3) LOCATION.—The Administrator shall designate, and make available to the task force, a location at a facility under the control of the Administrator for use by the task force for its meetings.

(4) MINUTES.—

(A) IN GENERAL.—Not later than 30 days after the date of each meeting, the task force shall publish the minutes of the meeting in the Federal Register and shall submit to Administrator any findings or recommendations approved at the meeting.

(B) SUBMISSION TO CONGRESS.—Not later than 60 days after the date that the Administrator receives minutes under subparagraph (A), the Administrator shall submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives such minutes, together with any comments the Administrator considers appropriate.

(5) FINDINGS.—

(A) IN GENERAL.—Not later than the date on which the task force terminates under subsection (m), the task force shall submit to the Administrator a final report on any findings and recommendations of the task force approved at a meeting of the task force.

(B) SUBMISSION TO CONGRESS.—Not later than 90 days after the date on which the Administrator receives the report under subparagraph (A), the Administrator shall submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives the full text of the report submitted under subparagraph (A), together with any comments the Administrator considers appropriate.

(j) PERSONNEL MATTERS.—

(1) COMPENSATION OF MEMBERS.—Each member of the task force shall serve without pay for their service on the task force.

(2) TRAVEL EXPENSES.—Each member of the task force shall receive travel expenses, including per diem in lieu of subsistence, in accordance with applicable provisions under subchapter I of chapter 57 of title 5, United States Code.

(3) DETAIL OF SBA EMPLOYEES.—The Administrator may detail, without reimbursement, any of the personnel of the Administration to the task force to assist it in carrying out the duties of the task force. Such a detail shall be without interruption or loss of civil status or privilege.

(4) SBA SUPPORT OF THE TASK FORCE.—Upon the request of the task force, the Administrator shall provide to the task force the administrative support services that the Administrator and the Chairperson jointly determine to be necessary for the task force to carry out its duties.

(k) NOT SUBJECT TO FEDERAL ADVISORY COMMITTEE ACT.—The Federal Advisory Committee Act (5 U.S.C. App.) shall not apply to the task force.

(l) STARTUP DEADLINES.—The initial appointment of the members of the task force shall be completed not later than 90 days after the date of enactment of this Act, and the first meeting of the task force shall be not later than 180 days after the date of enactment of this Act.

(m) TERMINATION.—

(1) IN GENERAL.—Except as provided in paragraph (2), the task force shall terminate at the end of fiscal year 2013.

(2) EXCEPTION.—If, as of the termination date under paragraph (1), the task force has not complied with subsection (i)(4) with respect to 1 or more meetings, then the task force shall continue after the termination date for the sole purpose of achieving compliance with subsection (i)(4) with respect to those meetings.

(n) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to carry out this section $300,000 for each of fiscal years 2010 through 2013.

SA 1128. Mr. MCCONNELL (for himself and Mr. REID) proposed an amendment to the bill S. 386, to improve enforcement of mortgage fraud, securities and commodities fraud, financial institution fraud, and other frauds related to Federal assistance and relief programs, for the recovery of funds lost to these frauds, and for other purposes; as follows:

On 31, line 13, after ''the Commission'' insert '', including an affirmative vote of at least one member appointed under subparagraph (C) or (D) of subsection (b)(1)''.

SA 1129. Mrs. MURRAY submitted an amendment intended to be proposed to amendment SA 1106 submitted by Mrs. MURRAY and intended to be proposed to the amendment SA 1058 proposed by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 627, to amend the Truth in Lending Act to establish fair and transparent practices relating to the extension of credit under an open end consumer credit plan, and for other purposes; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

SEC. 503. FINANCIAL AND ECONOMIC LITERACY.

(a) IN GENERAL.—Not later than 180 days after the date of enactment of this Act, the Financial Literacy and Education Commission shall—

(1) evaluate and compile a comprehensive summary of all existing Federal financial and economic literacy education programs, as of the time of the report; and

(2) prepare and submit a report to Congress that includes—

(A) the findings of the evaluations and the effectiveness of Federal financial and economic literacy education programs, including programs included in the Commission's 2006 National Strategy for Financial Literacy report;

(B) recommendations for improvements to Federal financial and economic literacy education programs;

(C) specific Federal policies that should be implemented, updated, or changed to improve financial and economic literacy education;

(D) a description of any gaps that exist in research on financial and economic literacy education, and recommendations on research that would fill those gaps;

(E) specific recommendations on sources of revenue to support financial and economic literacy education activities, with a specific analysis of the potential use of credit card transaction fees; and

(F) recommendations for ways to increase the awareness of elementary and secondary schools, postsecondary educational institutions, and the general public of the Commission's website, www.MyMoney.gov, or any successor to such website.

(b) EFFECTIVE DATE.—Notwithstanding section 3, this section shall become effective on the date of enactment of this Act.

NOTICE OF HEARING

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a business meeting has been scheduled before Committee on Energy and Natural Resources. The business meeting will be held on Tuesday, May 19, 2009 at 2:15 p.m., in room SD–366 of the Dirksen Senate Office Building.

The purpose of the business meeting is to consider pending energy legislation.

For further information, please contact Sam Fowler at (202) 224–7571 or Amanda Kelly at (202) 224–6836.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on Thursday, May 14, 2009, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate to conduct a business meeting on Thursday, May 14, 2009 at 10 a.m. in room 406 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate to conduct a hearing on Thursday, May 14, 2009, at 2:30 p.m., in room SD–366 of the Dirksen Senate office building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FINANCE

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on Thursday, May 14, 2009, at 10 a.m., in room 215 of the Dirksen Senate office building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, May 14, 2009, at 9:45 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, May 14, 2009, at 2 p.m., to hold a hearing entitled ''The Middle East: The Road to Peace.''

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet, during the session of the Senate, to conduct a hearing entitled ''Delivery Reform: The Roles of Primary and Specialty Care in Innovative New Delivery Methods'' on Thursday, May 14, 2009. The hearing will commence at 10 a.m. in room 430 of the Dirksen Senate office building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON INDIAN AFFAIRS

Mr. DODD. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet during the session of the Senate on Thursday, May 14, 2009, at 10:30 a.m. in room 628 of the Dirksen Senate office building.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. DODD. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on May 14, 2009, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mrs. FEINSTEIN. Madam President, I ask unanimous consent that the privileges of the floor be granted to Gil Duran of my staff for the length of my presentation.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. DODD. Mr. President, I ask unanimous consent that privileges of the floor be granted for the remainder of this Congress to the following members of my staff: Monica Feit and Rachel Shoemate.

The PRESIDING OFFICER. Without objection, it is so ordered.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. DODD. Mr. President, I have a series of unanimous consent requests that I wish to propound.

Mr. President, I ask unanimous consent that the Senate proceed to executive session to consider Calendar Nos. 40 and 85; that the nominations be confirmed en bloc; the motions to reconsider be laid upon the table en bloc; that no further motions be in order and any statements relating thereto be printed in the RECORD; that the President be immediately notified of the Senate's action, and the Senate then resume legislative session.

The PRESIDING OFFICER. Without objection, it is so ordered.

The nominations considered and confirmed en bloc are as follows: